

2008 DEC 29 P 4: 07

CINDY MURRAY

RESOLUTION NO. 2009 - 03

**A DECLARATORY RESOLUTION RATIFYING AND APPROVING DESIGNATION
OF AN ECONOMIC REVITALIZATION AREA**

LAFAYETTE ^{UNION}~~URBAN~~ RAILWAY

WHEREAS, IC 6-1.1-12.1 empowers the Common Council to designate Economic Revitalization Areas (ERA); and

WHEREAS, The Common Council of the City of Lafayette, Indiana, has designated the Lafayette Redevelopment Commission as the agency to make preliminary investigations, determinations, and recommendations to the Common Council as to what areas should be designated Economic Revitalization Areas (ERA); and

WHEREAS, Lafayette ^{Union}~~Urban~~ Railway has requested, on November 25, 2008, that real estate named in the attachments to this resolution, which attachments are incorporated herein by reference, be designated as an Economic Revitalization Area (ERA) for the purpose of attracting investments in real and/or personal property in connection with the redevelopment of the subject real estate and/or the installation of new logistical distribution equipment and/or new manufacturing equipment, which request has been accompanied by a City of Lafayette Supplementary Statements of Benefits and other information set forth in said attachments hereto as Exhibit A; and

WHEREAS, the Lafayette Redevelopment Commission, on December 18, 2008, by **Resolution LRC 2008-35**, hereto attached as Exhibit B, recommended that the area be designated as an Economic Revitalization Area (ERA) for tax abatement purposes.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF LAFAYETTE that:

1. The Common Council finds that:
 - A. The subject real estate complies with the statutory criteria for an Economic Revitalization Area (ERA),
 - B. The tax base of the City of Lafayette and all relevant taxing districts can be reasonably expected to increase from redevelopment and /or installation of new logistical distribution equipment and/or new manufacturing equipment; and
 - C. The total benefits are sufficient to justify the designation.

2. The Common Council designates, finds, and establishes the subject real estate as an Economic Revitalization Area (ERA), subject to final confirmation after a public hearing.

3. The Economic Revitalization Area (ERA) designation terminates 10 years after January 1, 2009, following the effective date of this Resolution.

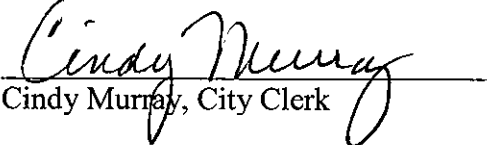
This Resolution shall be in full force and effect from and after its passage and signing by the Mayor.

PASSES AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF LAFAYETTE, INDIANA, on the 5th day of January, 2009.

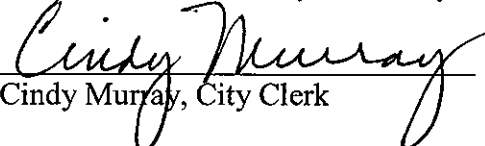
COMMON COUNCIL OF THE
CITY OF LAFAYETTE, INDIANA


President, Steven P. Meyer

ATTEST:


Cindy Murray, City Clerk

Presented by me to the Mayor of the City of Lafayette this 5th day of January, 2009.


Cindy Murray, City Clerk

Signed and approved by me, the Mayor of the City of Lafayette, Indiana, this 5th day of January, 2009.


Tony Roswarski, Mayor

ATTEST:


Cindy Murray, City Clerk

Sponsored by Tony Roswarski, Mayor

EXHIBIT A

**SUPPLEMENT TO STATEMENT OF BENEFITS
(Includes its own Exhibit A & B)**

SUPPLEMENT TO STATEMENT OF BENEFITS
Real Estate
LAFAYETTE REDEVELOPMENT COMMISSION

INSTRUCTIONS:

1. This completed SUPPLEMENT and the completed STATEMENT OF BENEFITS, along with all other requested materials, must be submitted to the Lafayette Redevelopment Commission prior to a hearing before the Commission.
2. This SUPPLEMENT TO STATEMENT OF BENEFITS is part of the total application, and the CERTIFICATION in the STATEMENT OF BENEFITS applies to all statements in the APPLICATION.

SECTION I

APPLICANT & PURPOSE

Name of Taxpayer The Lafayette Union Railway Company	
Address of Taxpayer (street and number, city, state & ZIP code) 201 Main Street, Suite 810 P.O. Box 1535 Lafayette, IN 47902	Telephone: 765-742-9046 FAX: 765-742-1966 E-mail: jmcbride@ball-law.com

Name of Applicant if different from Taxpayer Not Applicable	
Address of Applicant if different from Taxpayer (street and number, city, state & ZIP code) Not Applicable	Telephone No: FAX: E-mail:
Description of relationship of Applicant to Taxpayer Not Applicable	

Contact for this Application John K. McBride	
Address of Contact if different from Taxpayer (street and number, city, state & ZIP code) Same	Telephone: FAX: E-mail:

Name of Parent Company (if any) Not Applicable
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Purpose of Application:	Seeking economic revitalization area designation for Park 350
	Real Property Tax Abatement for _____ years

SECTION II

PROPERTY DESCRIPTION

Location of Real Property (street and number, city, state & ZIP code) See Exhibit A attached hereto
ATTACH LEGAL DESCRIPTION & PLAT MAP WITH LOCATION

Assessor's Parcel Key No(s):	(existing building: renovation/ expansion)
Real Property	See Exhibit B attached hereto

Does the company currently conduct business at this site?	Yes _____ No <u>X</u>
If "No", how is the site currently used? Land developed with infrastructure held for light industrial users who will provide quality jobs to the area	

Current Zoning <u>I-3</u>	
Will any changes, special exceptions be required?	Yes _____ No _____
Have they been approved?	Yes _____ No _____
None currently anticipated	

To be completed by FID staff	
Is the project within designated economic development area?	Yes _____ No _____
Has the project been designated as a priority?	Yes _____ No _____
Is the project within the designated area for economic development?	Yes _____ No _____

SECTION III

NATURE OF IMPROVEMENT

Describe any Real Property Improvements:

Size of facility to be constructed and /or renovated

Rehabilitation of existing structure(s), especially architecturally significant or historic structures

Demolition of architecturally significant or historic structure(s)

Real estate held available for light industrial users who will add tax base to the area and provide quality jobs.

SECTION IV

EMPLOYMENT

How many do you employ today? The number of employees and type of employment will depend upon the businesses who are end users of the real estate. Based upon the current projections of business already occupying one tract (excluded from this request) a reasonable estimate would be ___ employees.

How many will you employ after the project is complete?

How many jobs will be created?

How many jobs are retained?

How many jobs will be eliminated?

Will any of the new positions be temporary or filled by contract employees?

If "Yes", describe the contract:

Full-time

Part-time

Full-time

Part-time

Full-time

Part-time

Yes

No

Will new employees be hired from the Tippecanoe region?

Yes

No

If any positions are to be eliminated, please explain the circumstances and if any of the employees from these positions will be eligible for the new positions.

How many additional employees are:

Number Average Wage Hourly Average

Production

Administrative

Management

Professional/Technical

Other

Total/Average Wage

Not Applicable

How many retained employees are:

Number Average Wage Hourly Average

Production

Administrative

Management

Professional/Technical

Other

Total/Average Wage

Not Applicable

What is the anticipated time frame for reaching full employment and the salary goals, per SB-1, from completion of improvement?

Year	1 yr	2 yrs	3 yrs	4 yrs	5 yrs	> 5 yrs
Employment						
Salary						

If greater than five years provide detailed timetable: Full employment for Park 350 would likely occur after all lots are sold to end users and facilities are constructed. The time is estimated by applicant to be up to 10 years.

Does the company provide benefits to all employees?

Yes

No

If "Yes", explain and list:

Health Insurance

% paid

Life insurance

% paid

Disability

% paid

Childcare

% paid

Vacation

min. # of days

Retirement

% paid

Other

% paid

Not Applicable

SECTION V

IMPACTS & STATUS

Please estimate the % of your products or services sold outside this 8-county economic region? _____ %

Will local firms and suppliers receive preference for this project? Yes _____ No _____ N/A _____

Does the applicant supply any local firms? Yes _____ No _____ None _____

If yes, please list:

Do you compete with local firms or businesses? N/A _____

If yes, please list:

Will local firms be used for the project? Yes _____ No _____

If yes, please list:

Not Applicable

Will any additional public utilities, city services or other infrastructure be required by this project? Yes _____ No _____

If "Yes", explain: All utilities and infrastructure have been constructed to and for Park 350. The sight is "shovel ready" as certified by the State of Indiana.

Will this project result in any negative impact on the environment? Yes _____ No X

If "Yes", explain and describe the measures to be taken to alleviate it:

Will any environmental permits be needed? Yes _____ No X

If "Yes" please list and note if they have been obtained:

Has financing for this project been approved? Yes _____ No _____

Has any construction begun? Yes _____ No _____

Not applicable

Have all required rezonings, variances or special exceptions been approved for this project? None Needed _____

If "No", explain: Yes _____ No _____

None expected

Have applications been made for any other forms of public assistance (grants or other incentives)? Yes _____

If "Yes", explain: No X

Attachments (please list and include)

SECTION VI

AFFIRMATION OF TAX PAYMENTS

I affirm that the applicant is current with all local, state, and federal tax obligations and understand that failure to have paid said taxes in a timely manner may render the applicant, during the course of this tax abatement, noncompliant and, therefore, ineligible for tax abatement.

Signature: [Signature]

Title: See - Tuan.

SUMMARY OF IMPACT EVALUATIONS

COMMUNITY IMPACTS

Yes/No/N/A

- Y 1. Is the project compatible with Tippecanoe County's current comprehensive plan? _____
- Y 2. Does the applicant own the property of the project? _____
- N 3. Will any historic structures be demolished? _____
- N 4. Will any historic structures be redeveloped? _____
- N 5. Is a change in zoning necessary? From _____ to _____ Completed? Yes _____ No _____
- N 6. Are variances or special exceptions needed? _____
- N/A 7. Will any negative environmental impacts or pollution result from the project? _____
- N/A 8. Are any environmental permits needed? Not at this time
- N 9. Will any households be displaced? _____
- N 10. Will the project have a negative effect on the local housing market? _____
- N 11. Will the project include rehabilitation or redevelopment of existing structures? _____
- Y 12. Will the project have other benefits on the community? Jobs, investment, increased tax base
- N 13. Will the project have other negative or adverse effects on the community? _____
- N/A 14. Has any work begun or any equipment been ordered? _____
- N 15. Location in downtown, Urban Enterprise Zone or declining area? _____
- N/A 16. Technology based product or advanced manufacturing process? _____

EMPLOYMENT IMPACTS

- N/A 17. Will jobs be created or retained? _____ # created _____ # retained
- N/A 18. Will wages be equal or be above the county's average? Consult "Covered Employment and Payrolls" from *Indiana Department of Workforce Development Labor Market Information*.
- N/A 19. Will employees receive health insurance? _____ % paid by company
- N/A 20. Will employees receive retirement benefits? _____ % paid by company
- N/A 21. Will employees receive life insurance? _____ % paid by company
- N/A 22. Will employees receive other benefits? List: _____
- N/A 23. Will construction labor or contractors from the Tippecanoe region be used wherever possible?
- N/A 24. Will new employees resulting from the project be hired from the Tippecanoe region?
- N/A 25. Number of jobs per dollar of investment _____

FISCAL IMPACTS

- N 26. Will the project be in competition with existing local business? _____
- Y 27. Will the project complement or supply existing local businesses? _____
- N 28. Will new infrastructures, not yet in place, be required for this project? _____
- N/A 29. Will the project have other special tax treatments or financing such as grants, low interest loans, etc. _____
- Y 29. Has the applicant ever applied for or benefited from tax abatement in any other project in Lafayette or elsewhere?
- Y 30. Has financing for this project been approved? _____
- N/A 31. Are the products sold outside the Tippecanoe region? _____

OTHER

- N/A 32. Is the applicant located in an existing Economic Revitalization Area?
- Y 33. Are other city departments affected by this project? Yes X No _____ Have they been contacted? Yes X No _____
- Y 34. Has the applicant been made aware of other supporting programs and services? (i.e. Lafayette-West Lafayette Development Corporation/Small Business Development Center) Yes X No _____
- N 35. Are there other needs that the City of Lafayette can help address on behalf of the applicant?
Please list:

City of Lafayette Redevelopment Commission Guidelines For Economic Revitalization Area Designation

The Lafayette Redevelopment Commission has formulated guidelines for granting requests for designation of an Economic Revitalization Area. Each category has a threshold of acceptance and a benchmark for the number of years of tax abatements. The number of years of tax abatement may be increased or decreased by the Redevelopment Commission and/or the Common Council with the addition of positive or negative factors cited. Final authority rests with the Common Council.

Real Estate/Personal Property

Threshold:

1. Development/redevelopment not begun/Equipment not ordered
2. Abatement in TIF areas only with special exception
3. More than \$250,000 investment
4. Variances/special exceptions have been granted, reviewed or resolved

Positive Factors (increase years of abatement):

1. Located in Central TIF or Urban Enterprise Zone
2. More than one (1) job created/retained per \$100,000 investment
3. Jobs are supported by product/service sales outside the Tippecanoe region
4. Commitment to hire/train residents of the Lafayette-West Lafayette area, including for construction
5. Jobs include benefits
6. Jobs pay at or above county average or average wage for job category
7. Special consideration will be given to companies making an investment which supports or supplies existing local industry.

Range:

Six to ten years – real estate
Three to seven years – equipment

Negative Factors (decrease years of abatement):

1. Location in TIF other than Central TIF (Must have approval from Commission)

Office/Retail

Threshold:

1. Project includes more than one (1) tenant
2. Variances/special exceptions have passed initial review
3. Development/redevelopment not begun
4. Investment more than \$250,000

Factors:

1. Redevelopment (rehab) rather than new development
2. Vacancies (measured in square footage, number of spaces and length of time)
3. Property taxes paid by owner
4. Increase in assessed value
5. Impact on surrounding area

Range:

Three to seven years

Negative Factors:

1. Location in TIF other than Central TIF
2. Decline in assessed value
3. Property taxes paid by tenant

Multi-family Rental Housing

Threshold:

1. 20% of units dedicated to low and moderate income households
2. Investment of more than \$250,000 or increased assessment of at least \$50,000
3. Development or redevelopment not yet begun
4. Variances/special exceptions have passed initial review

Positive Factors (increase years of abatement):

1. Located in Central TIF or Urban Enterprise Zone
2. More than 40% of the units dedicated to low or moderate income households or more than 20% of units dedicated to low income households

Negative Factors (decrease years of abatement):

1. Located in TIF other than Central TIF
2. Low or moderate income households displaced
3. No units dedicated for low income households
4. Demolition or incompatible alteration of historic structures

Range:

One to three years

EXHIBIT A

PARCEL 1

TRACT I

Part of the west half of the Northeast Quarter of Section 14, Township 22 North, Range 4 West, Wea Township, Tippecanoe County, Indiana, described as follows:

Commencing at an aluminum monument marking the northwest corner of said Northeast Quarter; thence North 89 degrees 29 minutes 53 seconds East (bearings based on NAD 83(86) coordinates published by the Tippecanoe County Surveyor's Office) along the north line thereof a distance of 918.79 feet to a 5/8 inch rebar with a yellow plastic cap stamped "SCHNEIDER FIRM #0001" (known hereinafter as a "TSC REBAR") at the Point of Beginning; thence North 89 degrees 29 minutes 53 seconds East along said north line a distance of 19.58 feet to a "TSC REBAR" on the centerline of the Cleveland, Cincinnati, Chicago and St. Louis Railroad; thence South 58 degrees 40 minutes 45 seconds East along said centerline a distance of 459.77 feet to a "TSC REBAR" on the east line of said west half; thence South 00 degrees 36 minutes 14 seconds East along said east line a distance of 395.40 feet to a "TSC REBAR" on a curve; thence southwesterly along said curve to the right (said curve having a radius of 999.98 feet, a chord length of 439.71 feet and a chord bearing of South 81 degrees 17 minutes 26 seconds West) an arc distance of 443.33 feet to a "TSC REBAR"; thence North 86 degrees 00 minutes 31 seconds West a distance of 438.53 feet to a "TSC REBAR"; thence North 34 degrees 12 minutes 17 seconds East a distance of 810.44 feet to the Point of Beginning, containing 9.09 acres, more or less.

TRACT II

Part of the west half of the Northeast Quarter of Section 14, Township 22 North, Range 4 West, Wea Township, Tippecanoe County, Indiana, described as follows:

Beginning at a stone marking the northeast corner of the east half of said Northeast Quarter; thence South 00 degrees 36 minutes 14 seconds East (bearings based on NAD 83(86) coordinates published by the Tippecanoe County Surveyor's Office) along the east line thereof a distance of 242.44 feet to a 5/8 inch rebar with a yellow plastic cap stamped "SCHNEIDER FIRM #0001" on the centerline of the Cleveland, Cincinnati, Chicago and St. Louis Railroad; thence North 58 degrees 40 minutes 45 seconds West along said centerline a distance of 459.77 feet to a 5/8 inch rebar with a yellow plastic cap stamped "SCHNEIDER FIRM #0001" on the north line of said Northeast Quarter; thence North 89 degrees 29 minutes 53 seconds East along said north line a distance of 390.23 feet to the Point of Beginning, containing 1.09 acres, more or less.

PARCEL 2

TRACT I

A part of the Northwest quarter of Section Eleven (11), Township Twenty-two (22) North, Range Four (4) West, in Wea Township, Tippecanoe County, Indiana, being part of the Robert W. Brady property as described in Deed Record 78, page 5733, recorded September 29, 1978, in the office of the Tippecanoe County Recorder, and being designated as Net Tract as depicted on an ALTA/ACSM Land title Survey by John E. Fisher & Associates, PC, Commission No. 04.46.1 dated November 16, 2004, being more completely described as follows, to-wit:

Commencing at the Center of Section 11-22N-4W, said point being marked by a Berntsen AINB Aluminum monument, thence along the West line of the Southeast quarter of said Section South 00° 53' 03" East 62.33 feet to a 5/8 inch rebar with a plastic cap stamped "FISHER P.C. 5092", hereinafter referred to as a Fisher capped rebar, on the south Right-of-Way line of County Road 350 South, as described in Document No. 93-09032, recorded May 4, 1993 in the Office of the Tippecanoe County Recorder, and the Point of Beginning of the herein-described tract; thence along said south Right-of-Way line, North 89° 55' 15" East 1296.49 feet to a Fisher capped rebar on the East line of the Wabash Valley Power Association (WVPA) property as described in Document No. 9817762, recorded July 10, 1998, in said Recorder's Office; thence along the bounds of said WVPA property the following four courses:

- (1) South 00° 51' 31" East 1336.41 feet to a Fisher capped rebar;
- (2) North 89° 54' 59" East 390.87 feet;
- (3) South 00° 25' 42" East 404.00 feet to a Fisher capped rebar;
- (4) North 89° 55' 00" East 527.19 feet to a Fisher capped rebar on the West line of the Lafayette Union Railway property as described in Document No. 9901198, recorded January 13, 1999, in said Recorder's Office; thence along said West line, South 00° 35' 52" East 863.84 feet to a 1/4" rebar with an aluminum cap stamped "VESTER & ASSOC. FIRM #0004" on the South line of the Southeast Quarter of the Southeast Quarter of said section; thence along the South line of said Quarter-Quarter, South 89° 54' 50" West 877.81 feet to a Stone at the Southwest corner thereof; thence along the South line of the Southwest Quarter of the Southeast Quarter of said section, South 89° 29' 46" West 337.04 feet to a Fisher capped rebar on the northerly Right-of-Way of the Cincinnati, Indianapolis, St. Louis, and Chicago Railroad; thence along said North Right-of-Way Line, North 58° 39' 16" West 1172.04 feet to a Fisher capped rebar on the West line of the Southeast Quarter of said section; thence along said West line, North 00° 53' 03" West 1995.74 feet to the point of beginning, containing 92.302 acres, more or less.

TRACT II

Part of the east half of the Northeast Quarter of Section 14, Township 22 North, Range 4 West, Wea Township, Tippecanoe County, Indiana, described as follows:

Beginning at a stone marking the northwest corner of said east half; thence North 89 degrees 54 minutes 47 seconds East (bearings based on NAD 83(86) coordinates published by the Tippecanoe County Surveyor's Office) along the north line thereof a distance of 1316.58 feet to an aluminum monument marking the northeast corner of said Northeast Quarter; thence southwesterly along a curve to the left (said curve having a radius of 1001.17 feet, a chord

length of 598.03 feet and a chord bearing of South 73 degrees 08 minutes 04 seconds West) an arc distance of 607.30 feet to a 5/8 inch rebar with a yellow plastic cap stamped "SCHNEIDER FIRM #0001" (known hereinafter as a "TSC REBAR"); thence South 56 degrees 09 minutes 28 seconds West a distance of 491.62 feet to a "TSC REBAR" on the centerline of the Cleveland, Cincinnati, Chicago and St. Louis Railroad; thence North 58 degrees 40 minutes 45 seconds West along said centerline a distance of 390.26 feet to a "TSC REBAR" on the west line of said east half quarter section; thence North 00 degrees 36 minutes 14 seconds West along said west line a distance of 242.44 feet to the Point of Beginning, containing 6.25 acres, more or less.

TRACT III

Part of the east half of the Northeast Quarter of Section 14, Township 22 North, Range 4 West, Wea Township, Tippecanoe County, Indiana, described as follows:

Commencing at a stone marking the northwest corner of said east half; thence South 00 degrees 36 minutes 14 seconds East (bearings based on NAD 83(86) coordinates published by the Tippecanoe County Surveyor's Office) along the west line of said east half a distance of 242.44 feet to a 5/8 inch rebar with a yellow cap stamped "SCHNEIDER FIRM #0001" (known hereinafter as a "TSC REBAR") on the centerline of the Cleveland, Cincinnati, Chicago and St. Louis Railroad, being the Point of Beginning; thence South 58 degrees 40 minutes 45 seconds East along said centerline a distance of 390.26 feet to a "TSC REBAR"; thence South 56 degrees 09 minutes 28 seconds West a distance of 165.36 feet to a "TSC REBAR"; thence southwesterly on a curve to the right (said curve having a radius of 999.98 feet, a chord length of 216.57 feet and a chord bearing of South 62 degrees 22 minutes 24 seconds West) an arc distance of 216.99 feet to a "TSC REBAR" on the west line of said east half quarter section; thence North 00 degrees 36 minutes 14 seconds West along said west line a distance of 395.40 feet to the Point of Beginning, containing 1.57 acres, more or less.

PARCEL 3

TRACT I

Part of the Southeast Quarter of Section 12 together with a part of the Northeast Quarter of Section 13, Township 22 North, Range 4 West, Wea Township, Tippecanoe County, Indiana, more particularly described as follows:

Beginning at a Bernsten monument marking the southwest corner of the Southeast Quarter of Section 12; thence North 00°-40'-48" West along the west line of said Southeast Quarter section, 1130.54 feet to its intersection with the center line of the south bound lane of U.S.R. 52, per plans for project #74, dated 1941; thence traversing said center line the following three (3) courses: (1) South 40° 29' 31" East, 818.48 feet; thence (2) southeasterly along a curve to the right, with a radius of 264416.06 feet, through a central angle of 00° 13' 00", an arc distance of 999.90 feet; thence (3) South 40° 16' 31" East, 1423.12 feet; thence South 89° 58' 29" West, along the south line of the North Half of the Northeast Quarter of Section 13, a distance of 2069.39 feet to the west line of said Northeast Quarter section; thence North 00° 42' 19" West, along said west line, 1340.43 feet to the point of beginning. Containing 58.804 acres, more or less, of which 46.443 acres lie in the Northeast Quarter of Section 13, and 12.361 acres lie in the Southeast Quarter of Section 12.

The above bearings are based upon the eastern line of the Southeast Quarter of said Section 12 as bearing North 00° 29' 57" West.

TRACT II

Part of the southwest quarter of Section Twelve (12) and part of the southeast quarter of Section eleven (11) in Township Twenty-two (22) North, Range Four (4) West, Wea Township, Tippecanoe County, Indiana, being depicted on a plat of survey by Vester and Associates, Inc., Job No. E-98124, more completely described as follows, to wit:

Commencing at the northwest corner of the southwest quarter of said Section 12-22-4, said point being marked by a Bernsten A1NB monument; thence along the west line of said quarter, South 00° 30' 12" East a distance of 73.22 feet to the south line of the County of Tippecanoe property as described in Deed record 94-07925 in the office of the Tippecanoe County Recorder and the point of beginning of the herein described tract; thence along said south line, South 88° 43' 49" East a distance of 48.74 feet; thence along said south line, North 81° 23' 39" East a distance of 195.36 feet; thence South 00° 29' 57" East a distance of 278.21 feet; thence South 89° 59' 03" East a distance of 1080.78 feet to the east line of the west half of said quarter section; thence along said east line, South 00° 35' 31" East a distance of 2340.75 feet to ¾" rebar with an aluminum cap stamped "Vester & Assoc.", hereinafter referred to as a Vester capped rebar at the southeast corner of the west half of said quarter section; thence along the south line of said west half, South 89° 44' 32" West a distance of 1326.48 feet to a Bernsten A1NB monument at the southwest corner of said west half; thence crossing into the southeast quarter of Section 11-22-4 and along the south line of said quarter, South 89° 54' 11" West a distance of 438.86 feet to a Vester capped rebar at the southwest corner of the east one-third (1/3) of the southeast quarter of the southeast quarter of said section; thence along the west line of said east one-third (1/3), North 00° 35' 54" West a distance of 1333.96 feet to a Vester capped rebar on the south line of the northeast quarter of the southeast quarter of said section; thence along said south line, South 89° 44' 55" West a distance of 882.13 feet to a stone at the southwest corner of said quarter quarter section; thence along the west line of said quarter quarter, North 00° 51' 34" West a distance of 1272.96 feet to a Vester capped rebar on the south line of the County of Tippecanoe property as described in Deed record 93-14569 in the office of the Tippecanoe County Recorder; thence along the south line of said property the following four (4) courses: (1) North 89° 55' 07" East a distance of 221.42 feet; (2) South 89° 58' 56" East a distance of 154.55 feet; (3) North 87° 09' 19" East a distance of 200.25 feet to a Vester capped rebar; (4) South 89° 58' 56" East a distance of 326.95 feet to a Vester capped rebar on the south line of the County of Tippecanoe property as described in Deed record 94-07925 in the Office of the Tippecanoe County Recorder; thence along said south line, South 84° 17' 02" East a distance of 74.26 feet;

thence along said line, South 88° 43' 49" East a distance of 354.46 feet to the point of beginning, containing 52.2738 acres in Section 11 and 72.7265 acres in Section 12, containing 125.0003 acres in all.

TRACT III

The east half of the Southwest quarter of Section Twelve (12) in Township Twenty-two (22) North, Range Four (4) West, Second Principal Meridian, Wea Township, Tippecanoe County, Indiana, as depicted on a survey by Vester & Assoc., Inc., Job No. E-97018, containing 80.8972 acres.

ALSO,

A part of the East half of the Northwest quarter of Section thirteen (13), Township twenty-two (22) North, Range four (4) West, Second Principal Meridian, Wea Township, Tippecanoe County, Indiana, as depicted on a survey by Vester & Assoc., Inc., Job No. E-97018, more particularly described as follows, to wit:

Beginning at the Northwest corner of the East half of said Northwest quarter of Section 13-22-4, marked by a ¼" rebar with an aluminum cap stamped "Vester & Assoc.", hereinafter referred to as a Vester capped rebar; thence South 00° 40' 08" East a distance of 132.00 feet along the West line of the East half of said quarter section to a Vester capped rebar; thence North 89° 44' 31" East a distance of 693.00 feet parallel with the North line of the East half of said quarter section to a Vester capped rebar; thence North 00° 40' 08" West a distance of 132.00 feet parallel with the West line of the East half of said quarter section to a Vester capped rebar on the North line of the East half of said quarter section; thence South 89° 44' 31" West along said North line to the point of beginning, containing 2.1000 acres.

EXCEPT,

A part of the Southwest Quarter of Section Twelve (12), Township Twenty-two (22) North, Range Four (4) West, Second Principal Meridian, Wea Township, Tippecanoe County, Indiana, being Parcel 3 as depicted on Indiana Dept. of Transportation Plans for Project No. RS-7879(2), as recorded in record 92-24812 in the Office of the Tippecanoe County Recorder on November 13, 1992, also being depicted on a survey by Vester & Assoc., Inc., Job No. E-97018, more particularly described as follows, to wit:

Commencing at the Northeast corner of the Southwest quarter of Section 12-22-4, marked by a ¼ inch rebar; thence North 89° 58' 58" West a distance of 824.58 feet along the North line of said quarter section to the point of beginning of the herein described tract; thence South 00° 01' 02" West a distance of 21.20 feet to a ¼" rebar with an aluminum cap stamped "Vester & Assoc.", hereinafter referred to as a Vester capped rebar; thence South 50° 23' 37" West a distance of 244.88 feet to a Vester capped rebar on the northeasterly right-of-way line of US Highway 52 as depicted on Indiana Department of Transportation Plans for Project No. 74, Section D(5) sheet 13 of 204, on file in the Tippecanoe County Surveyor's Office; thence northwesterly along a non-tangent curve (said curve being concave southwesterly, having a radius of 17284.73 feet, a chord length of 120.677 feet, and a chord bearing of North 41° 57' 01" West) an arc distance of 120.67 feet along said US Highway 52 right-of-way line; thence North 47° 53' 26" East a distance of 65.00 feet along said right-of-way line; thence North 71° 19' 56" East a distance of 70.82 feet along said right-of-way line; thence North 00° 01' 02" East a distance of 21.36 feet to the North line of said quarter section; thence South 89° 58' 58" East a distance of 154.02 feet along said North line to the point of beginning, containing 0.5520 acres.

CONTAINING

2.1000 acres in Section 13-22-4, 80.3452 acres in Section 12-22-4, and containing 82.4452 acres in all.

ALSO EXCEPT

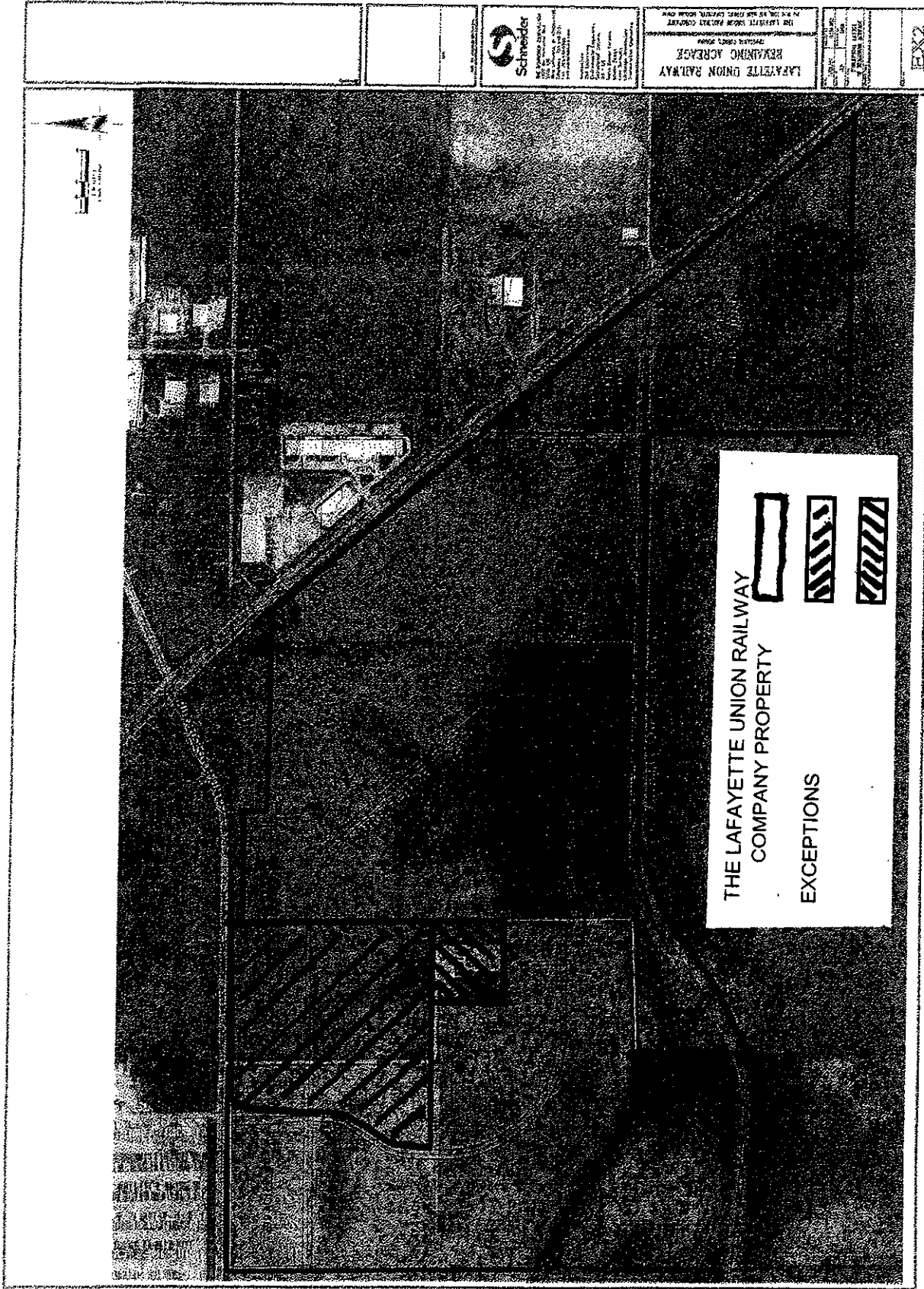
A part of the southwest quarter of Section 12, Township 22 North, Range 4 West, Wea Township, Tippecanoe County, Indiana, more particularly described as follows:

Beginning at the northeastern corner of the said southwest quarter; thence South 00°-40'-47" East along the eastern line of the said southwest quarter for 1,486.00 feet to the centerline of U.S. Highway 52; thence North 40°-29'-21" West along the said centerline of U.S. Highway 52 for 1,284.38 feet; thence continuing northwestwardly along the said centerline of U.S. Highway 52 on a curve to the left, said curve having a central angle of 01°-16'-11"; and a radius of 17,214.73 feet, for an arc length of 381.48 feet; thence North 50°-23'-37" East, non-tangent to the preceding curve for 314.93 feet; thence North 00°-01'-02" East for 21.20 feet to the northern line of the said southwest quarter; thence South 89°58'-58" East along the said northern line of the southwest quarter and the approximate centerline of Old County Road 350 south for 824.58 feet to the point of beginning, containing 20.221 acres, more or less.

ALSO EXCEPT

Part of the east half of the Northwest Quarter of Section 13, Township 22 North, Range 4 West, Wea Township, Tippecanoe County, Indiana, described as follows:

Beginning at a rebar with a cap stamped "Vester & Assoc." at the northwest corner of said half quarter section; thence North 89 degrees 44 minutes 23 seconds East (bearings based on NAD 83(86) coordinates published by the Tippecanoe County Surveyor's Office) along the north line thereof a distance of 693.00 feet to a 5/8 inch rebar with a yellow plastic cap stamped "SCHNEIDER FIRM #0001" marking a northwest corner of a portion of the land described in a deed to Mary Daugherty recorded as Record #09823202 in the Office of the Tippecanoe County Recorder; thence South 00 degrees 40 minutes 14 seconds East along a west line of said land a distance of 132.00 feet to a 5/8 inch rebar with a yellow plastic cap stamped "SCHNEIDER FIRM #0001"; thence South 89 degrees 44 minutes 23 seconds West along a north line of said land a distance of 693.00 feet to a rebar with a cap stamped "Vester & Assoc." on the west line of said east half quarter section; thence North 00 degrees 40 minutes 14 seconds West along said west line a distance of 132.00 feet to the Point of Beginning, containing 2.10 acres, more or less.



EX2

LAFAYETTE UNION RAILWAY
REVENUE ACREAGE
BY THE LAFAYETTE UNION RAILWAY COMPANY
APPROXIMATELY 1900

Schneider
Schneider Electric
10000 North 10th Street
Minneapolis, MN 55412
Tel: 612-526-1000
Fax: 612-526-1001
www.schneider-electric.com

EXHIBIT B

Parcel Numbers: 146-04900-0218
146-04900-0229
146-04900-0361
146-04900-0482

EXHIBIT B

LAFAYETTE REDEVELOPMENT COMMISSION RESOLUTION LRC #2008-35

Exhibit A & B references in this resolution are included in Exhibit A of the Supplement to Statement of Benefits

RESOLUTION LRC #2008-35

LAFAYETTE REDEVELOPMENT COMMISSION

**A RESOLUTION RECOMMENDING DESIGNATION OF AN
ECONOMIC REVITALIZATION AREA (ERA) FOR TAX ABATEMENT**

THE LAFAYETTE UNION RAILWAY COMPANY

WHEREAS, the Common Council of the City of Lafayette, Indiana, has requested that the Lafayette Redevelopment Commission receive all applications for designation of real estate as an Economic Revitalization Area (ERA), for purposes of tax abatement under IC 6-1.1-12.1; and

WHEREAS, the Common Council has also requested that the Lafayette Redevelopment Commission investigate such applications to determine the best interest of the City and make recommendations concerning whether the findings required by IC 6-1.1-12.1 can be made in the affirmative; and

WHEREAS, the Lafayette Redevelopment Commission has considered for designation as an Economic Revitalization Area (ERA) certain lands as described in an application by The Lafayette Union Railway Company, which is attached and incorporated herein as EXHIBIT A, dated November 25, 2008 and presented at its regularly scheduled meeting; and

WHEREAS, the area meets the criteria for designation as an Economic Revitalization Area (ERA) under IC 36-7-14-41.

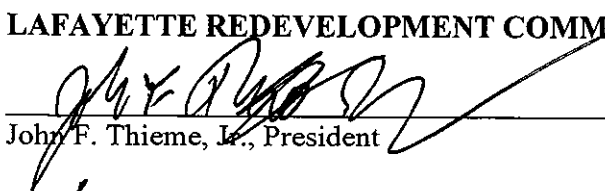
NOW, THEREFORE, BE IT RESOLVED by the Lafayette Redevelopment Commission that the following recommendations be made to the Common Council:

1. That the request by The Lafayette Union Railway Company, for the designation of an Economic Revitalization Area (ERA) for the real estate described within Exhibit "A" be granted for _____ years, beginning on February 1, 2009.

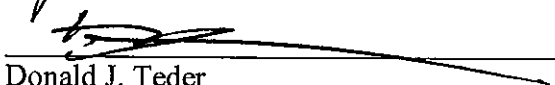
2. Any applications for deduction for the purposes of tax abatement must be made by and granted to individual property/business owners within said ERA.

ADOPTED AND PASSED by the Lafayette Redevelopment Commission this 18th day of December, 2008.

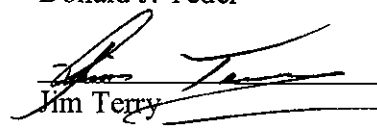
LAFAYETTE REDEVELOPMENT COMMISSION



John F. Thieme, Jr., President



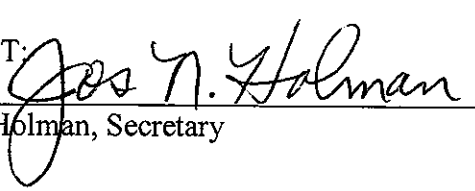
Donald J. Teder



Jim Terry

Bea Jeffries

ATTEST:



Jos N. Holman, Secretary



Redevelopment Department
Community Development Department

20 North 6th Street • Lafayette, Indiana 47901-1412
Phone 765-807-1090 • FAX 765-807-1099

Memo

DATE: 12/29/08

TO: Lafayette City Council

FROM: Dennis H. Carson, Redevelopment Director

CC:

RE: Request for Economic Revitalization Area (ERA) designation for Park 350 petitioner
Lafayette Urban Railway

Attached, please find information for the above referenced request.

Lafayette Urban Railway (petitioner) is requesting the following:

1. Economic Revitalization Area Designation of ten (10) years commencing January 1, 2009.

RECOMMENDATION: The Lafayette Redevelopment Commission unanimously recommended approval of the above as outlined through Resolution LRC-2008-35 on December 18, 2008. Petitioner requests 10 years for the life of the Economic Revitalization Area (ERA).